

Message Text

UNCLASSIFIED

PAGE 01 KINSHA 06306 070757Z
ACTION XMB-04

INFO OCT-01 AF-10 ISO-00 EB-07 COME-00 TRSE-00 /022 W
-----082686 070803Z /23

R 070615Z JUL 77
FM AMEMBASSY KINSHASA
TO SECSTATE WASHDC 4456

UNCLAS KINSHASA 6306

DEPT PASS EXIM, TREASURY

E.O. 11652: N/A
TAGS: EFIN, CG
SUBJECT: FCIA CLAIM NO. MP-202/MT-10016-REPUBLIC DU ZAIRE
DEPARTMENT DE L'ORIENTATION NATIONALE, KINSHASA

REF: KINSHASA 5097, STATE 107268, STATE 132753

1. WE HAVE DEVELOPED NO REPEAT NO INFORMATION TO SUGGEST THAT NONPAYMENT OF 1976 AND 1977 PRINCIPAL ON THIS CLAIM IS DUE TO COMMERCIAL DISPUTE BETWEEN RCA AND GOZ. ON CONTRARY, DEPARTMENT OF FINANCE OFFICIALS, WHO MUST MAKE AVAILABLE LOCAL CURRENCY COUNTERPART OF REPAYMENT, CLAIM TO HAVE DONE SO BUT NOTE THAT THE BANK OF ZAIRE HAS NOT PROVIDED FOREIGN EXCHANGE EFFECTUATE PAYMENT.
2. THE BANK'S REASON FOR NOT MAKING PAYMENT IS THAT 1976 PRINCIPAL PAYMENTS FALLING DUE UNDER FCIA CREDIT MT-10016 WERE RESCHEDULED BY THE PARIS CLUB AGREEMENT OF JUNE 1976. THIS AGREEMENT WAS RATIFIED BY THE BILATERAL USG-GOZ RESCHEDULING AGREEMENT SIGNED IN WASHINGTON ON JUNE 15, 1977. THE EXIM IMPLEMENTING AGREEMENT (IN APPENDIX UNDER EXPORTER CREDITS) SPECIFICALLY LISTST CREDIT MT-105' AS BEING COVERED BY HHA 1907 RESCHEDULING.
3. NONPAYMENT OF 1977 MATURITIES BF THIS CREDIT KDNOT SURPRISING SINCE GOZ PAID VERY LITTLE ON FIRST SEMESTER 1977

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MATURITIES OF PUBLIC DEBT. RESCHEDULING OF 1977 PUBLIC DEBT PAYMENTS IS NOW BEING DISCUSSED IN PARIS CLUB, AND IT IS ANTICIPATED THAT A SIGNIFICANT PORTION OF THESE MATURITIES WILL BE RESCHEDULED.

4. IN SUM, FAILURE TO MAKE PAYMENTS ON THIS LOAN APPEARS TO BE DUE SOLELY TO FOREIGN EXCHANGE SHORTAGE AND RESCHEDULING AGREE-

MENTS WHICH GOZ HAS SIGNED OR HOPES TO SIGN. THIS CREDIT HAS BEEN
TREATED NO DIFFERENTLY THAN OTHER PUBLIC DEBTS.

5. HOWEVER, IF EXIM HAS ANY PARTICULAR EVIDENCE THAT THERE
IS A COMMERCIAL DISPUTE BETWEEN RCA AND GOZ, WE WILL BE PLEASED
TO INVESTIGATE FURTHER IF PROVIDED WITH THE DETAILS.
CUTLER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CLAIMS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 07-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977KINSHA06306
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770240-1169
Format: TEL
From: KINSHASA
Handling Restrictions: n/a
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Legacy Key: link1977/newtext/t19770783/aaaacunf.tel
Line Count: 69
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Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
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Review Withdrawn Fields: n/a
SAS ID: 1940411
Secure: OPEN
Status: NATIVE
Subject: FCIA CLAIM NO. MP-202/MT-10016-REPUBLIC DU ZAIRE DEPARTMENT DE L'ORIENTATION NATIONALE, KINSHASA
TAGS: EFIN, CG
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Type: TE
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